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Security Information

A 17048

Country: Costa Rica

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Subject: Extract from Letter ~~from [redacted]~~ *on COSTA RICA*

Place Acquired: [redacted]

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Date Acquired: [redacted]

Date of Info.: 9 April 1953

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Source Description: [redacted]

Oil

1. Costa Rica is trying to interest foreign firms in the exploration and development of mineral and oil lands, to further bolster the economy of the country. The Union Oil Company of California has five geological teams in Costa Rica, and it is reported that definite indications of oil have been found in the country.

Italian Immigrants

2. Costa Rica has already initiated its plan to obtain 70,000 Italian immigrants by 1960. The first group landed at Golfito recently and will settle along the Costa Rican-Panamanian frontier. Other groups arriving later will settle in Guanacaste Province, which is still undeveloped but potentially wealthy.

Political Conditions

3. United in a common front against Figueres, the Union Nacional and Democrata Parties have chosen conservative Castro Cervantes, wealthy coffee grower and businessman, as official candidate. Elections will be held in July 1953 and women will vote for the first time.
4. That Figueres is quite radical and Leftist in his views was proved during his term as President pro-tem, after bringing his revolution to a successful termination. His present program consists of a ten per cent levy on capital, nationalization of all electric power, higher wages for city workers, and possibly a land reform program of some sort. He is reported as saying that he wants to broaden the base of the country's economy by taxing large capital holdings, which up to now have been lightly taxed, if at all.

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